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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES September 2003

Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total September exports of **\$86.2 billion** and imports of **\$127.4 billion** resulted in a goods and services deficit of **\$41.3 billion**, \$1.8 billion more than the \$39.5 billion in August, revised. September exports were \$2.4 billion more than August exports of \$83.8 billion. September imports were \$4.1 billion more than August imports of \$123.3 billion.

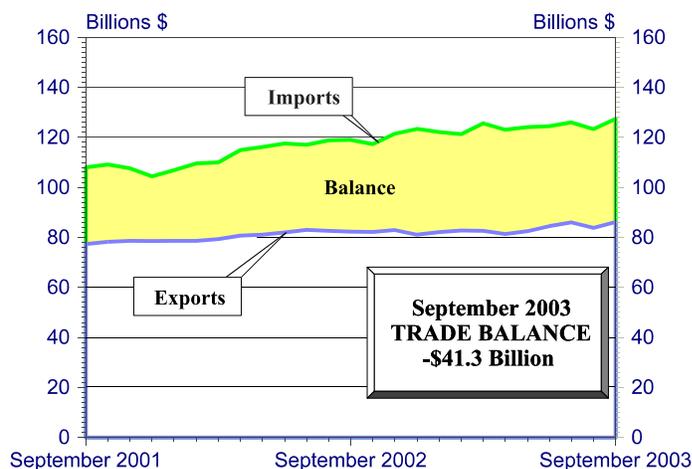
In September, the goods deficit increased \$1.8 billion from August to \$46.5 billion, and the services surplus was virtually unchanged at \$5.2 billion. Exports of goods increased \$2.1 billion to \$59.8 billion, and imports of goods increased \$3.9 billion to \$106.3 billion. Exports of services increased to \$26.3 billion from \$26.1 billion, and imports of services increased to \$21.1 billion from \$20.9 billion.

In September, the goods and services deficit was up \$4.6 billion from September 2002. Exports were up \$3.9 billion, or 4.7 percent, and imports were up \$8.5 billion, or 7.1 percent.

Goods

The August to September change in exports of goods reflected increases in *capital goods* (\$0.8 billion);

U.S. International Trade in Goods and Services



automotive vehicles, parts, and engines (\$0.6 billion); *consumer goods* (\$0.3 billion); *foods, feeds, and beverages* (\$0.3 billion); and *industrial supplies and materials* (\$0.1 billion). *Other goods* were virtually unchanged.

The August to September change in imports of goods reflected increases in *automotive vehicles, parts, and engines* (\$1.7 billion); *capital goods* (\$1.4 billion); *consumer goods* (\$0.4 billion); *foods, feeds, and beverages* (\$0.3 billion); *other goods* (\$0.2 billion); and

NOTE: Total goods data are reported on a Balance of Payments basis; commodity and country detail data for goods are on a Census basis. For information on data sources and definitions, see the information section on page 26 of this release, or at www.census.gov/foreign-trade/www/press.html or www.bea.gov/bea/rels.htm.

industrial supplies and materials (\$0.2 billion).

The September 2002 to September 2003 change in exports of goods reflected increases in *industrial supplies and materials* (\$0.8 billion); *consumer goods* (\$0.7 billion); *foods, feeds, and beverages* (\$0.5 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion). A decrease occurred in *capital goods* (\$0.1 billion). *Other goods* were virtually unchanged.

The September 2002 to September 2003 change in imports of goods reflected increases in *industrial supplies and materials* (\$3.5 billion); *capital goods* (\$1.7 billion); *consumer goods* (\$1.4 billion); and *foods, feeds, and beverages* (\$0.6 billion). Decreases occurred in *automotive vehicles, parts, and engines* (\$0.4 billion) and *other goods* (\$0.2 billion).

Services

Services exports increased \$0.2 billion from August to September. The increase was mostly accounted for by an increase in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services). Changes in the other categories of services exports were small.

Services imports increased \$0.2 billion from August to September. The increase was mostly accounted for by increases in *other private services*, *travel*, and *other transportation* (which includes freight and port services). Changes in the other categories of services imports were small.

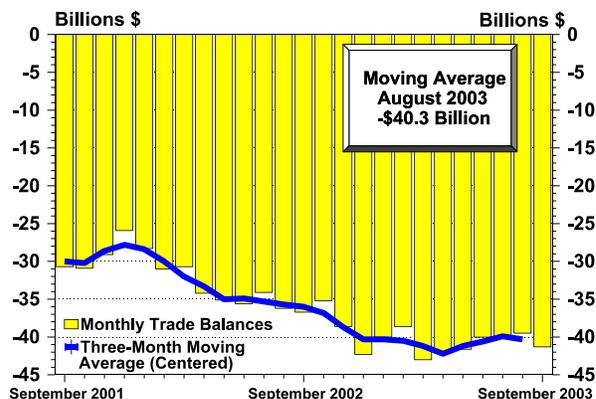
From September 2002 to September 2003, services exports increased \$1.8 billion. The largest increase was in *other private services* (\$1.2 billion).

From September 2002 to September 2003, services imports increased \$1.9 billion. The largest increases were in *other private services* (\$0.6 billion), *other transportation* (\$0.5 billion), and *passenger fares* (\$0.4 billion).

Goods and Services Moving Average

For the three months ending in September, exports of goods and services averaged \$85.3 billion, while imports of goods and services averaged \$125.6 billion, resulting in a average trade deficit of \$40.3 billion. For the three months ending in August, the average trade deficit was \$39.9 billion, reflecting average exports of \$84.8 billion and average imports of \$124.6 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The September figures showed surpluses, in billions of dollars, with Australia \$0.7 (for August \$0.5), Hong Kong \$0.3 (\$0.3), and Egypt (\$0.3) (\$0.2). Deficits were recorded, in billions of dollars, with China \$12.7 (\$11.7), Western Europe \$8.9 (\$6.9), Canada \$5.2 (\$4.8), Japan \$5.1 (\$4.8), OPEC \$4.0 (\$4.1), Mexico \$3.3 (\$3.4), Taiwan \$1.4 (\$1.2), Korea \$1.1 (\$0.9), Brazil \$0.6 (\$0.6), and Singapore \$0.1 (surplus of \$0.8).

Advanced technology products (ATP) exports were \$15.0 billion in September and imports were \$18.9 billion resulting in a deficit of \$3.9 billion. September exports were \$0.5 billion more than the \$14.5 billion in August, while imports were \$2.7 billion more than the \$16.2 billion in August.

Revisions

Goods carry-over in September was \$0.3 billion (0.4 percent) for exports and \$1.0 billion (0.9 percent) for imports. For August, revised export carry-over was \$0.1 billion (0.2 percent), revised down from \$0.3 billion (0.4 percent). For August, revised import carry-over was virtually zero, revised down from \$0.7 billion (0.7 percent).

Services exports for August were revised up \$0.2 billion to \$26.1 billion. The revision was accounted for by upward revisions in *travel* and *passenger fares*. Services imports for August were revised up \$0.3 billion to \$20.9 billion. The revision was more than accounted for by upward revisions in *travel* and *passenger fares*.

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